



*State Capitol | Lansing, Michigan 48913*

*PH (517) 373.1725 | FAX (517) 373.0741*

*[www.senate.michigan.gov/gop/senator/mcmanus/](http://www.senate.michigan.gov/gop/senator/mcmanus/)*

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Contact: Veronica LaDuke

517-373-1725

## **Local bank granted tax credit to redevelop building for its use**

LANSING – The Lake-Osceola Bank has received a Brownfield Redevelopment Single Business Tax Credit to redevelop a building in downtown Big Rapids into a new branch office, announced Sen. Michelle McManus.

The tax credit is worth \$73,760 and will be used to restore the building, formerly housing a bookstore, to its original use as a bank. The 6,300 square-foot building also will devote 1,000 square feet to retail space.

“It’s great to see Lake-Osceola Bank choose to refurbish an existing building and help revitalize Big Rapids’ downtown district,” said McManus, R-Lake Leelanau. “This tax credit will go a long way toward helping with the remodeling and bringing much needed jobs to the area.”

The Brownfield Redevelopment Single Business Tax Credit is funded through the Michigan Economic Growth Authority.

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